

WALTHAM, Mass.--(BUSINESS WIRE)--May 7, 2007--OXiGENE, Inc. (NASDAQ: OXGN, XSSE: OXGN), a clinical-stage biotechnology company developing novel therapeutics to treat cancer and eye diseases, announced today that the results of its Phase II combretastatin A4 phosphate (CA4P) clinical trial in myopic macular degeneration (MMD) was presented at the 47th Annual Meeting of the Association of Research in Vision and Ophthalmology (ARVO) in Fort Lauderdale, FL by Tien P. Wong, MD and colleagues from Vitreoretinal Consultants in Houston, Texas. The abstract may be viewed at [www.arvo.org](http://www.arvo.org).

The following are the poster session details:

Poster No.: 1457/B534

Abstract Phase II Clinical Trial of Intravenous Combretastatin A4

Title: Phosphate in Patients With Subfoveal Choroidal  
Neovascular Membranes (CNV) in Pathologic Myopia

Presentation Monday, May 07, 2007, 8:30 AM -10:15 AM

Time:

The poster provided additional details from the ZYBRESTAT(TM) CA4P Phase II clinical trial (MMD-213) in Myopic Macular Degeneration, top-line results from which the Company previously announced on February 15, 2007. Based on the positive results from this study, in which 100% of patients met the primary endpoint of maintenance of visual acuity, the Company has held a pre-IND meeting with the FDA regarding topical ophthalmic formulations (eye drops and ocular mini-tabs), is proceeding with development of a topical formulation of ZYBRESTAT(TM), and anticipates filing and IND and initiating clinical studies with the formulation in early 2008.

About the Study (MMD-213):

MMD-213 was a Phase II, double-masked (physician and subject), dose-ranging, multi-center study designed to evaluate the safety and efficacy of intravenous CA4P for treating subfoveal choroidal neovascularization in subjects with pathologic myopia. Subjects were assigned to receive CA4P at doses of 27, 36 or 45 mg/m<sup>2</sup>. A total of 23 subjects, 7-8 per arm, were enrolled. All subjects received active treatment; however, subjects and investigators were masked to dose. Subjects received two doses of CA4P one week apart with up to 3 additional doses and they were followed for 3 months for efficacy and safety. The primary efficacy variable was the best corrected Early Treatment Diabetic Retinopathy Study (ETDRS) visual function (visual acuity). Secondary variables included fluorescein angiography and optical coherence tomography (OCT). All efficacy variables were evaluated by a masked grader. Safety was assessed via vital signs, laboratory tests, slit-lamp biomicroscopy, dilated fundus examination, fundus photography, serial ECGs and elicited and observed adverse events. Informal data reviews were conducted by OXiGENE throughout the trial to ensure patient safety.